

April 16, 2015

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Avenue N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2015 Warrick County trending. All sales that we deemed valid were used, including land sales that have since been improved and multi-parcel sales. We only used sales between 1/1/14-3/1/15.

**Residential and Ag Homesites**

All townships used sales from 2014 through March 1, 2015 for the ratio study. In the “Residential Improved” section of the ratio study Anderson Township, Lane Township, Owen Township, Pigeon Township, and Skelton Township were grouped together because they share similar economic factors. Boon Township, Campbell Township, Greer Township, Hart Township, and Ohio Township were not grouped with any other township. Also, neighborhood factors have been applied to help bring the median ratios closer to 1.00 throughout the county where it was necessary.

For the “Residential Vacant” portion of the ratio study Anderson Township, Campbell Township, Greer Township, Hart Township, Lane Township, Owen Township, Pigeon Township, and Skelton Township were all grouped together. They were grouped together because there is very little development occurring in those areas, and they share similar economic factors. For Boon Township and Ohio Township we felt there were an adequate number of sales in those townships to get a clear understanding of the market and have them separated out from the rural townships. We also created a “Countywide Ratio Study” to show the county as a whole. Some additional neighborhoods were created where new developments popped up. We did have several houses built in neighborhood 687.

## **Commercial and Industrial**

Sales for Commercial and Industrial properties overall showed very little change. There were very few sales in the rural areas. No sales older than 2014 were used in the study, because we didn't feel it was representative of the current market place. Due to the lack of sales and similar construction types, we combined all Commercial and Industrial properties. For both the "Commercial/Industrial Improved" and "Commercial/Industrial Vacant" sections of the ratio study, we grouped all of the townships together. We felt this represented the current market within Warrick County. We did break new neighborhoods where they were needed. Neighborhood factors were added to help bring the median ratios closer to 1.00.

In Boon Township there were seventeen parcels classified as Commercial Vacant that helped create a 22% increase to the Commercial Vacant classification. We converted all parcels from Front Foot pricing to Square Foot pricing. Those seventeen parcels are:

87-09-26-313-001.000-003  
87-09-26-313-003.000-003  
87-09-26-304-042.000-003  
87-09-26-404-085.000-003  
87-09-27-400-045.000-003  
87-09-26-310-002.000-003  
87-09-26-305-010.000-003  
87-09-26-400-128.000-003  
87-09-28-302-003.000-002  
87-09-26-404-340.000-003  
87-09-26-308-205.000-003  
87-09-26-404-339.000-003  
87-09-26-404-338.000-003  
87-09-33-203-008.000-002  
87-09-33-203-006.000-002  
87-09-33-203-007.000-002  
87-09-33-203-005.000-002

We saw a decrease of 58% for the Industrial Vacant in Boon Township. The two parcels that accounted for that loss are:

87-09-18-100-001.000-002 (land is now all unusable undeveloped)  
87-09-35-204-288.000-003 (building was removed)

There was an increase of 39% to Commercial Improved in Campbell Township. This was due to the creation of a new parcel. That parcel is:

87-08-08-400-043.000-006

We saw a decrease in Industrial Improved in Campbell Township. This was due to a change in use and condition to the property. The parcel is:

87-08-22-400-017.000-006

There was a decrease of 44% to Commercial Vacant in Owen Township. This was due to the land being corrected so that it was all commercial land. That parcel is:

87-06-34-201-133.000-015

There was an increase of 33% to Commercial Vacant in Skelton Township. We converted several lots from Front Foot to Square Foot. Four parcels caused this increase. They are:

87-11-18-302-008.000-018

87-11-18-302-001.000-018

87-11-18-302-009.000-018

87-11-18-302-002.000-018

### **Summary**

Almost all of our neighborhoods that had a representative number of sales fell within acceptable range and if they did not, we applied a factor to get them to meet IAAO standards. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors.

Sincerely,

Angela Wilder